International Finance Corporation

491. DR. T. SUBBARAMI REDDY : Will the Minister of FINANCE be pleased to state :

(a) whether the International Finance Corporation of the World Bank in its report, has blamed India's administrative bottlenecks for reduction in its aggregate level of investment in the country's fiscal year 1996 than the previous year;

(b) if so, whether the Government has examined the report; and

(c) if so, the details thereof and the steps taken in this direction?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Yes, Sir.

(b) Yes, Sir.

(c) Lending from IFC is treated as part of overall External Commercial Borrowings (ECB). It is not correct to say that the reduction in the aggregate level of investment by IFC in India is due to administrative bottlenecks and constraints on external borrowings for Indian Firms. In fact, the approval given to various Indian corporates for ECB has gone up steadily over the years as given below :

Year	Amount ($ Million)
1994-95	4,367
1995-96	6,286
1996-97 (upto 5.11.1996)	5,461

All the applications received from IFC (W) that were consistent with the guidelines on External Commercial Borrowing have been cleared.

Gold Import Scheme

492. KUMARI SUSHILA TIRIYA : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to review the liberalised gold import scheme which was introduced in 1992;

(b) if so, the reasons therefor;

(c) whether this scheme was being misused; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) No, Sir. There is no proposal at present before the Government to review the liberalised Gold Import Scheme.

(b) In view of (a) above, does not arise.

(c) No major contravention of the provisions of the scheme as notified by the Ministry of Commerce under the Foreign Trade (Exemption from Application of Rules in certain Cases) Order, 1993 has been noticed.

(d) In view of the above, does not arise.

Delhi Stock Exchange

493. SHRI JAI PRAKASH AGARWAL : Will the Minister of FINANCE be pleased to state :

(a) whether the Delhi Stock Exchange lacks basic facilities due to which Industry also gets affected;

(b) if so, the reaction of the Government thereof;

(c) whether the Government propose to modernise the Delhi Stock Exchange and provide basic facilities in it;

(d) if so, the time by which Government propose to provide these facilities in the Exchange and the estimated amount likely to be incurred thereon; and

(e) if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) According to the Delhi Stock Exchange, it has launched a programme of Modernisation. However, according to the Exchange, lack of adequate space is acting as a constraint. The Exchange has already commenced on-line screen-based trading in securities in March, 1996.

(b) The responsibility for providing the required facilities and for modernising the operations of the Delhi Stock Exchange vests largely with the management and the members of the Exchange and not with the Government.

(c) to (e). Do not arise in view of reply to (b) above.

Companies Registered under MRTP Act, 1969

494. SHRI SURESH PRABHU : Will the Minister of FINANCE be pleased to state :

(a) the number of companies registered under the Monopolies and Restrictive Trade Practices Act, 1969 (MRTP); and

(b) the details of those companies against action has been taken by the Government for violation of MRTP Act during each to the last three years?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) Consequent upon deletion of part A of Chapter III of the MRTP Act, 1969 through the MRTP (Amendment) Act, 1991 with effect from 27.9.1991, large industrial houses are no longer required to be registered with the Central Government.

(b) Names of companies and other parties against which Orders were passed by the MRTP Commission under Sections 36D and 37 of MRTP Act, for having indulged in unfair and restrictive trade practices in the years 1993, 1994 and 1995 are indicated in statements I & II respectively.